Form (2)

466.L

26.5.2016

THE REPUBLIC OF THE UNION OF MYANMAR

The Myanmar Investment Commission

PERMIT

Permit No. 1129/2016 Date 26th ,March 2016

This Permit is issued by the Myanmar Investment Commission according to the section 13, sub-section (b) of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Investor/Promoter U KYAW MIN TUN

(b) Citizenship MYANMAR

(c) Address NO. 189/B, 52 LANE, THUKHA STREET, HLAING TOWNSHIP, YANGON

(d) Name and Address of Principal Organization SHWE PIN LE TRADING COMPANY LIMITED, NO.189/B, 52 LANE, THUKHA STREET, HLAING TOWNSHIP, YANGON

(e) Place of Incorporation MYANMAR

(f) Type of Investment Business MANUFACTURING AND SALES OF CONCRETE BLOCKS

(g) Place(s) at which Investment is permitted PLOT NO:68, MYAY TAING BLOCK NO.14 , SHWE THAN LWIN INDUSTRIAL ZONE, HLAING THAR YAR TOWNSHIP, YANGON REGION

(h) Amount of Foreign Capital US$ 0.70 MILLION

(i) Period for Foreign Capital brought In WITHIN ONE YEAR FROM THE DATE OF ISSUANCE OF MIC PERMIT

(j) Total amount of capital (Kyat) EQUIVLENT IN KYAT OF US$ 1 MILLION (INCLUDING US$ 0.70 MILLION)

(k) Construction Period 1 YEAR

(l) Validity of investment permit 50 YEARS

(m) Form of investment JOINT VENTURE

(n) Name of Company incorporated in Myanmar SHIN FENG GLOBAL LIMITED

26/2

Chairman

ပုံစံ (၂)

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၁၁၂၉/၂၀၁၆ ၂၀၁၆ ခုနှစ် မတ်လ ၂၆ ရက်

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော် နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ ၁၃၊ ပုဒ်မခွဲ (ခ) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည်-

(က) ရင်းနှီးမြှုပ်နှံသူ/ကမကထပြုသူ၏အမည် ဦးကျော်မင်းထွန်း

(ခ) နိုင်ငံသား မြန်မာ

(ဂ) နေရပ်လိပ်စာ အမှတ် ၁၈၉/ဘီ၊ ၅၂လမ်းသွယ်၊ သုခလမ်း၊ လှိုင်မြို့နယ်၊ ရန်ကုန်မြို့

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ ရွှေပင်လယ်ထရေးဒင်း ကုမ္ပဏီလီမိတက်၊ အမှတ် ၁၈၉/ဘီ၊ ၅၂လမ်းသွယ်၊ သုခလမ်း၊ လှိုင်မြို့နယ်၊ ရန်ကုန်မြို့

(င) ဖွဲ့စည်းရာအရပ် မြန်မာ

(စ) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား ကွန်ကရစ်ဘလောက်တုံးများ ထုတ်လုပ်ရောင်းချခြင်းလုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ်-၆၈၊ မြေတိုင်းရပ်ကွက်အမှတ်-၁၄၊ ရွှေသံလွင် စက်မှုဇုန်၊ လှိုင်သာယာမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း ပမာဏ အမေရိကန်ဒေါ်လာ ၀.၇၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင်ခွင့်ပြုမိန့်ရရှိပြီး ၁နှစ်အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၁ သန်း ညီမျှသော မြန်မာကျပ်ငွေ (အမေရိကန်ဒေါ်လာ ၀.၇၀ သန်း အပါအဝင်)

(ဋ) တည်ဆောက်မှုကာလ ၁ နှစ်

(ဌ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၅၀ နှစ်

(ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(ဎ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီအမည် SHIN FENG GLOBAL LIMITED

၂၆/၃

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

466-L
26.3.2016

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION

No.(1), Thitsar Road ,Yankin ,Yangon

Our ref : DICA-3/FI-1288/2016(466-L) Tel: 01-658128
Date : 26th March 2016 Fax: 01-658141

Subject: **Decision of the Myanmar Investment Commission on the Proposal for "Manufacturing of Concrete Blocks" under the name of "Shin Feng Global Limited"**

Reference: Shin Feng Global Limited Letter dated (31-10-2015)

1. The Myanmar Investment Commission, at its meeting (7/2016) held on (26-2-2016), had approved that the proposal for investment in "Manufacturing and Sales of Concrete Blocks" under the name of "Shin Feng Global Limited" submitted as a joint venture between Huge Wealth Global Limited (70%) from Brunei Darussalam and Shwe Pin Le Trading Company Limited (30%) from the Republic of the Union of Myanmar.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, section 13(b) of the Foreign Investment Law and Chapter VIII, Rule 49 of the Foreign Investment Rules relating to Foreign Investment Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 50(fifty) years commencing from the date of the issuance of Myanmar Investment Commission's Permit. The term of the Lease Agreement for land and building between Shi Kyin Htke (a) U Tin Myint (Lessor) and Shin Feng Global Limited (Lessee) shall be initial 20(twenty) years from the date of signing of this agreement and extendable 10(ten) years in 2(two) times with the consent of the Lessor and the Lessee subject to the approval of Myanmar Investment Commission.On the expiry of the Lease Agreement, the Lessee shall transfer the leased land and building to the Lessor within 3 (three) months in good condition, ground damages having been refilled and repaired.

4. The monthly rent for the land shall be US $ 4,600 (United States Dollar fourty-six thousand only) of the total area of land measuring 2.726 acres (11031.74 square meters). The rate of rent can be increased not more than 15% of the preceding annual rent with mutual agreement between the Lessor and the Lessee.

5. In issuing this "Permit," the Commission has granted the following exemptions and reliefs as per Chapter XII, section 27(a), (h) and (i) of Foreign

Investment Law. Other exemptions and reliefs under section 27 shall have to be applied upon the actual performance of the project;

(a) As per section 27(a), income tax exemption for a period of five consecutive years including the year of commencement on commercial production;

(b) As per section 27(h), exemption or relief from customs duty or other internal taxes or both on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction of business;

(c) As per section 27(i), exemption or relief from customs duty or other internal taxes or both on raw materials imported for production for the first three-year after the completion of construction of business;

6. Huge Wealth Global Limited shall have to sign the Joint Venture Agreement with Shwe Pin Le Trading Company Limited.In addition, Shin Feng Global Limited shall have to sign the Lease Agreement for land and building with Shi Kyin Htke (a) U Tin Myint. After signing such Agreements, each of (5) copies of the said Agreement shall have to be forwarded to the Commission.

7. Shin Feng Global Limited in consultation with the Company Division, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation, Memorandum of Association and Articles of Association shall have to be forwarded to the Commission.

8. Shin Feng Global Limited shall use its best efforts for timely realization of work stated on the proposal. If none of such work has been commenced within one year from the date of issue of this "Permit", it shall become null and void.

9. Shin Feng Global Limited has to abide by Chapter X, Rule 58 and 59 of the Foreign Investment Rules for construction period.

10. As per Chapter X, Rule 61 of the Foreign Investment Rules, extension of construction period shall not be allowed more than twice except it is due to unavoidable events such as natural disasters, instabilities, riots, strikes, emergency of State condition, insurgency and outbreak of wars.

11. As per Chapter X, Rule 63 of the Foreign Investment Rules, if the Shin Feng Global Limited cannot construct completely in time the construction period or extension period, the Commission will have to terminate the permit issued to the investor and there is no refund for the expenses of the project.

12. The commercial date of operation shall be reported to the Commission.

13. Shin Feng Global Limited shall endeavour to meet the targets for production stated on the proposal as the minimum target.

14. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal and also in accordance with Chapter XI, section 24 and section 25 of Foreign Investment Law and Shin Feng Global Limited has to follow the existing Labour Laws for the recruitment of staffs and labours in accordance with Chapter XIII, Rule 84 of the Foreign Investment Rules.

15. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV, section 37 of Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened and defined under Chapter XVI, Rule 134 and 135 of the Foreign Investment Rules;

(b) the detailed lists of the type and value of foreign capital defined under Chapter I, section 2(i) of the Foreign Investment Law, other than foreign currency.

16. Whenever Shin Feng Global Limited brings in foreign capital defined under Chapter I, section 2(i) of the Foreign Investment Law, other than foreign currency in the manner of paragraph 15(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

17. Shin Feng Global Limited has the right to make account transfer and expend the foreign currency from his bank account in accordance with Chapter XVI, Rule 136 of the Foreign Investment Rules and for account transfer of local currency generated from the business to the local currency account opened at the bank by a citizen or a citizen-owned business in the Union and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of a citizen or citizen-owned business by submitting the sufficient document in accordance with Chapter XVII, Rule 145 of the Foreign Investment Rules.

18. Shin Feng Global Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost overrun, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

19. Shin Feng Global Limited shall be responsible for the preservation of the environment at and around the area of the project site. In addition to this, it shall carry out as per instructions made by Ministry of Environmental Conservation and Forestry in which to conduct Initial Environmental Impact Assessment (EIA) and Environmental Management Plan (EMP) which describe the measure to be taken for preventing, mitigation and monitoring significant environmental impacts resulting from the implementation and operation of proposed project or business or activity. If has to prepare, submit and perform activities in accordance with this EMP and abide by the environmental policy, Environmental Conservation Law and other environmental related rules and regulations.

20. After getting permit from Myanmar Investment Commission, Shin Feng Global Limited shall have to be registered at the Directorate of Industrial Supervision and Inspection.

21. Shin Feng Global Limited shall have to abide by the Fire Services Department's rules, regulations, directives and instructions. Moreover, fire prevention measures shall have to be undertaken such as water storage tank, fire extinguishers and provide training to use the fire fighting equipment and also to be appointed the fire safety officer.

22. Payment of principal and interest of the loan (if any) as well as payment for import of raw materials and spare parts etc., shall be made out of the local sales of Shin Feng Global Limited

23. Shin Feng Global Limited in consultation with Myanma Insurance shall effect such types of insurance defined under Chapter XII, Rule 79 and 80 of the Foreign Investment Rules.

(Zay Yar Aung)
Chairman

Shin Feng Global Limited

cc:
1. Office of the Union Government of the Republic of the Union of Myanmar
2. Ministry of Home Affairs
3. Ministry of Foreign Affairs
4. Ministry of Environmental Conservation and Forestry
5. Ministry of Electric Power
6. Ministry of Immigration and Population
7. Ministry of Industry

8. Ministry of Commerce
9. Ministry of Finance
10. Ministry of National Planning and Economic Development
11. Ministry of Construction
12. Ministry of Labour, Employment and Social Security
13. Central Bank of Myanmar
14. Office of the Yangon Region Government
15. Director General, Fire Services Department
16. Director General, Department of Environmental Conservation
17. Director General, Immigration and National Registration Department
18. Director General, Directorate of Industrial Supervision and Inspection
19. Director General, Department of Trade
20. Director General, Customs Department
21. Director General, Internal Revenue Department
22. Director General, Directorate of Investment and Company Administration
23. Director General, Directorate of Labour
24. Director General, Department of Urban and Housing Development
25. Managing Director, Myanma Electric Power Enterprise
26. Managing Director, No.2 Heavy Industry Enterprise
27. Managing Director, Myanma Foreign Trade Bank
28. Managing Director, Myanma Investment and Commercial Bank
29. Managing Director, Myanma Insurance
30. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry(UMFCCI)